

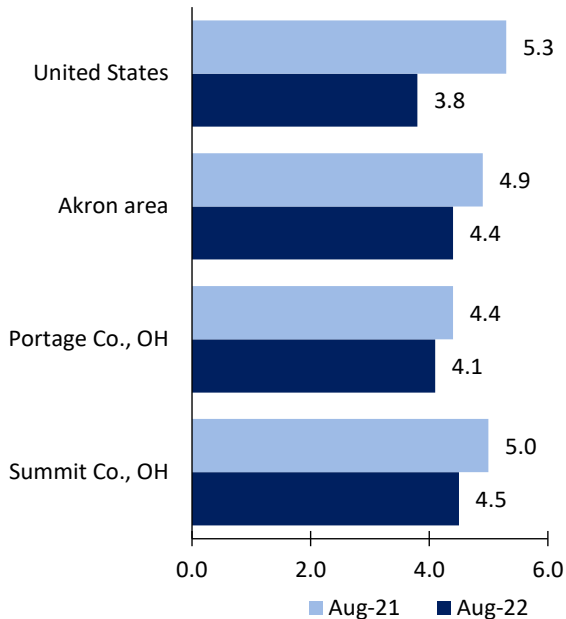
Akron Area Economic Summary

Updated October 04, 2022

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see www.bls.gov/regions/economic-summaries.htm.

Unemployment rates for the nation and selected areas

Unemployment rates

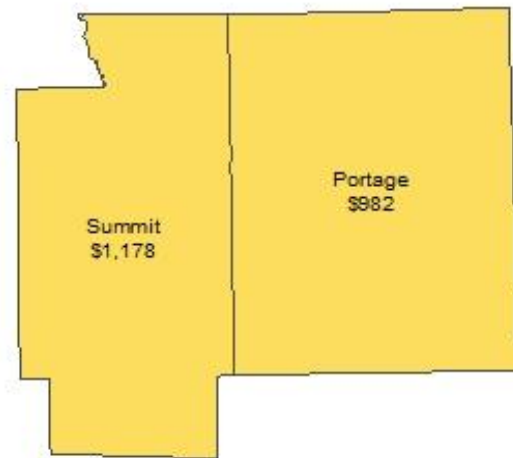


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Akron area, first quarter 2022

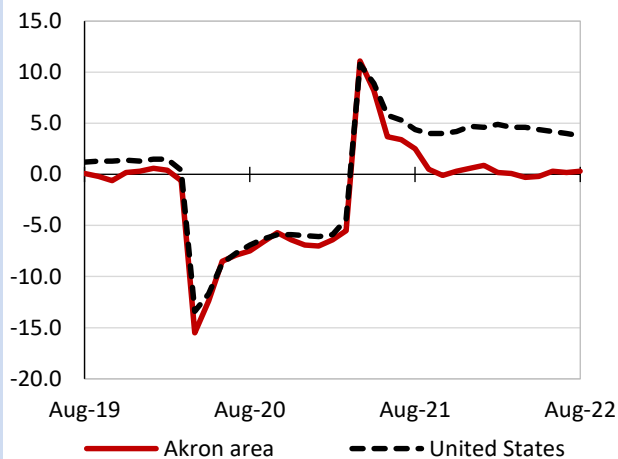
(U.S. = \$1,374; Area = \$1,144)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

12-month percent changes in employment



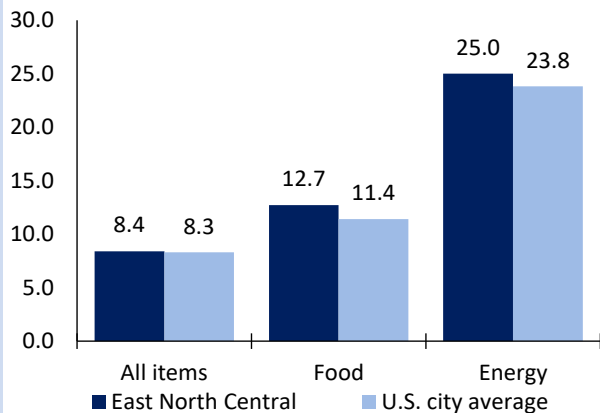
Source: U.S. BLS, Current Employment Statistics.

Akron area employment (number in thousands)	Aug. 2022	Change from Aug. 2021 to Aug. 2022	
		Number	Percent
Total nonfarm	323.2	1.0	0.3
Mining, logging, and construction	16.0	0.6	3.9
Manufacturing	37.3	0.2	0.5
Trade, transportation, and utilities	65.4	-1.9	-2.8
Information	5.2	0.2	4.0
Financial activities	13.8	-0.4	-2.8
Professional and business services	49.6	0.6	1.2
Education and health services	53.0	-1.0	-1.9
Leisure and hospitality	33.8	2.6	8.3
Other services	12.8	0.4	3.2
Government	36.3	-0.3	-0.8

Source: U.S. BLS, Current Employment Statistics.

Over-the-year change in the prices paid by urban consumers for selected categories

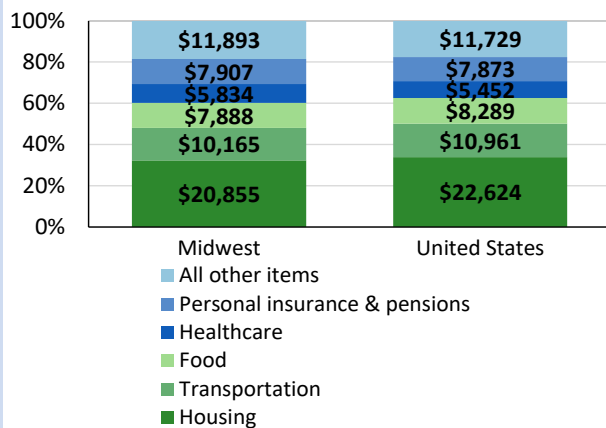
12-month percent change in CPI-U, August 2022



Source: U.S. BLS, Consumer Price Index.

Average annual spending and percent distribution for selected categories

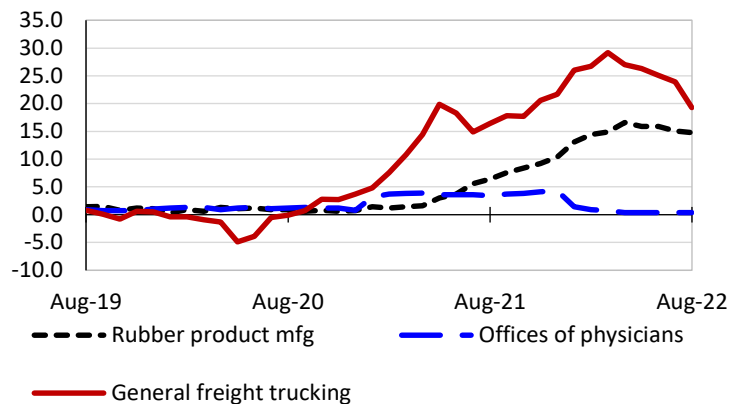
Average annual expenditures, United States and Midwest, 2021



Source: U.S. BLS, Consumer Expenditure Survey.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average hourly wages for selected occupations

Occupation	Akron area	United States
All occupations	\$25.58	\$28.01
Registered nurses	34.30	39.78
Heavy and tractor-trailer truck drivers	23.38	24.20
Inspectors, testers, sorters, samplers, and weighers	20.14	21.54
Library technicians	15.42	18.79
Stockers and order fillers	15.10	15.87
Bartenders	12.19	14.59

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2021.

Employer costs per hour worked for wages and selected employee benefits by geographic division

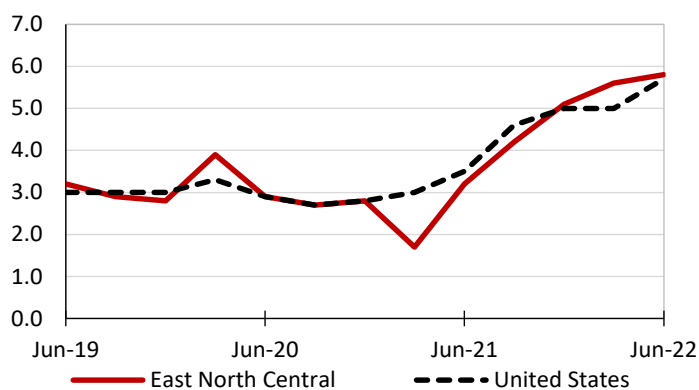
Private industry, June 2022	East North Central (1)	United States
Total compensation	\$38.22	\$38.91
Wages and salaries	26.45	27.44
Total benefits	11.78	11.47
Paid leave	2.72	2.87
Vacation	1.45	1.47
Supplemental pay	1.50	1.37
Insurance	3.24	2.96
Retirement and savings	1.51	1.33
Legally required benefits	2.80	2.93

(1) The states that compose the East North Central census division are: IL, IN, MI, OH, and WI.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.